"Grow Detroit" Neighborhood Development Tour

1. Salvation Army

Located on West Fort just west of the Main Post Office, it serves as a rehabilitation center for under-privileged individuals. It is a \$16M renovation of their existing building, All funds were raised privately.



2. St. Anne's Gate

80 single family market rate two-, three- and four-bedroom units.

Financing:

Bank One, LISC

Total Development Cost: \$11 million

Developers: Burton Katzman Development, Westminster Abbey

Homes and Bagley Housing Association.



3. Homes At St. Anne

Phase 1A and 1B: 22 units of single-family ownership Housing for low- to moderate-income families. Each unit has 2 hadrooms, 2 hadrooms, a hadrooms, a

3 bedrooms, 2 bathrooms, a basement and a garage.

Total Development Cost: \$3 million Developer: Bagley Housing Association

Phase 2: 23 units.

Total Development Cost: \$3.1 million Developer: Bagley Housing Association

Low-income Senior Apartment

65-unit apartment complex for low-income seniors

Total Development Cost: \$6 million Developer: Bagley Housing Association

& Cooperative Services, Inc.



Housing Rehab

For owner-occupied residences Total Development Cost: \$1 million Developer: Bagley Housing Association

4. Delray Senior Pavilion

New construction of a senior project with 72 low-income units and one manager's unit. Located in the historic district of Hubbard Farms near the Delray and Mexicantown neighborhoods.

Financing:

Great Lakes Capital Fund, CDBG Grant & Empowerment Zone City of Detroit, Delray United Loan, AHP Loan

Total Development Cost: \$9,345,698. Developer: Delray United Action Council.



5. Tri-Centennial Village

60 new, affordable homes (16 built on one block during weeklong Blitz Build in 2003).

Financing:

MSHDA, FHLB of Indianapolis, IN, Detroit EZDC, Private (Corporations, Churches, Civic Groups, Individuals)

Developer: Habitat for Humanity Detroit and

Core City Neighborhoods



6. Woodbridge Estates

Residential, to rent and own, with a mix of market rate, affordable, and senior housing.

Total new construction/rehab units: 905

Financing:

Hope VI Grant/Loan, City of Detroit Infrastructure, MSHDA LIHTC Equity, Construction/Permanent Loan

Total Development Cost: \$120 Million



7. Brainard Street Apartments

120 units, configured with 60 two-bedroom and 60 three-bedroom units.

Financing:

MSHDA Tax Exempt Bonds, Low Income Tax Credit Equity, City of Detroit HOME funds, City of Detroit Block Grant, Federal Home Loan Bank of Indianapolis, APH Funds

Total Development Costs: \$13 million

Developer: Cass Corridor Neighborhood Development Corporation



8. Brush Park Senior Housing

113 units for rental to low-income households

Financing

U.S. Dept. Housing & Urban Development, Owner's Capital Contribution, HOME Investor Loan Program

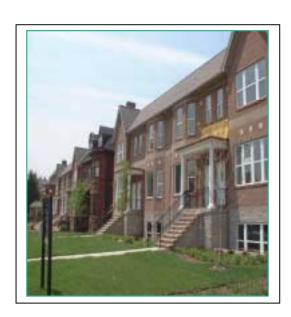
Total Development Cost: \$9,922,789

Developer: Presbyterian Villages of Michigan



9. Ferry Street East Townhomes

21 Condominium townhouses in Detroit's midtown district near Wayne State University. Units are 1,875-2,400 sq. ft. Neighborhood Enterprise Zone location offers 12-year reduced property tax.



11. Eastside Detroit Elderly

Located at 12801 Mack Avenue, this new construction project consists of 54 units of affordable housing for low-income households.

Financing:

City of Detroit, HOME Investor Loan Program, Low-Income Housing Tax Credits, Charter One Bank

Total Development Costs: \$8,328,000 Developer: Eastside Emergency Center, Inc.



12. Eastside Detroit Homes

This new construction project consists of 60 homes, three-bedroom and four-bedroom units of affordable housing for low-income households.

Financing:

City of Detroit, HOME Investor Loan Program, Low-Income Housing Tax Credits, Charter One Bank

Total Development Cost: \$10,802,500

Developer: Eastside Emergency Center, Inc.



13. Mack/Alter

<u>Phase I</u>: Wow store, gas station/multi-use convenience center.

<u>Phase II</u>: Retail shopping center built in three new structures. Tenants will include a national grocery chain, Rite Aid Pharmacy, and space to accommodate up to 14 new shops.

Financing:

Provided by a combination of federal and local grants

Total Development Costs: \$3.5 million

Developer:

Mack/Alter Square is a commercial project, that is being built in collaboration with Warren Conner Development Coalition, a non-profit and private developer, Mack Alter LLC.



14. Morningside Commons

64 units two-, three- and four-bedroom townhouse units

Financing:

Fifth Third Bank, Deferred Development Fee, LIHTC GP Capital, HOME

Total Development Cost: \$10,382,982

Developer: U-SNAP BAC



15. Jefferson Village

Located at E. Jefferson and St. Jean 400 market rate single-family 3-4 bedroom homes.

Total Development Cost: \$15 million

Developer: City Homes, LLC – GW Jefferson Village



16. English Village

102 units of market rate and affordable residential townhouses and condos, brownstones and buildings.

Financing:

National City Bank loans (to move to Shore Bank), a revolving construction loan, private equity.

Total Development Cost: 18 Million

Developer: Residential Detroit, Inc. with non-profit community developers Messiah Housing Corporation



17. Hilton Garden Inn

Located in Harmonie Park, is within walking distance of varied sports and cultural attractions, the Inn has 198 guestrooms, complimentary wireless access and high speed internet access in every guest room.

The Inn is targeted to the upscale, mid-price market sector The Inn opened for business in April 2004.

Developer: Ferchill Group



18. Kales Building

119 apartments at 76 W. Adams in Grand Circus Park. Former Kresge headquarters

Financing:

Brownfield and Historic Tax Credits, Obsolete Building

Total Development Cost: \$15 million investment

Developers: Ferilito Construction and Mansuer Development



19. Lower Woodward Streetscape

Includes 3 streets & the street in front of Cobo Hall

Goals

Promote attractive downtown environment Attract 50 new businesses

13 new businesses open

5 more businesses under construction Develop 1,000 residential units by 2005 50/50 matching grant Façade, parking lot edge improvement Residential unit conversions (Gap Fund)

Washington Boulevard (\$8.9M)

- ✓ Hamilton Anderson Associates (HAA) design and engineering firm
- ✓ Washington will revert back to the original 1920's boulevard design.
- ✓ Theme: Upscale restaurants, shops
- ✓ Renovation of historic Book Cadillac Hotel in process

Front of Cobo Hall (\$2.4M)

✓ HAA design and engineering firm



Broadway Avenue (\$3.5M)

- ✓ SmithGroup, Inc. design and engineering firm
- ✓ Theme: Entertainment and restaurant area
- ✓ Home of future 100,000 sq. ft. YMCA

Woodward Avenue (\$5.5M)

- Conceptual designs completed as part of Campus Martius effort
- ✓ Theme: Retail, shopping district
- New Compuware HQ and retail tenants
- ✓ In process of coordinating with Merchant's Row developers

Construction on all four streetscapes expected to be completed during the 2004 construction season

20a. Merchant's Row

This mixed-use development occupies the west side of Woodward Avenue between Grand River and State streets.

163 loft apartments, totaling 171,00 sq. ft., 28,000 sq. ft. of retail, state of the art automated parking deck for 264 vehicles. The project will serve to provide additional retail space,

24-hour livability to the Campus Martius project.

Total Development Cost: \$32 Million



20b. 1001 Woodward

Mixed-use commercial office, new parking garage, retail, and luxury condominium units. Building currently houses a bank, barber, Bellacino's restaurant and security.

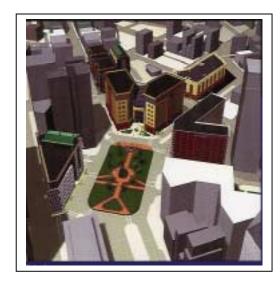
New amenities will include a 10,000 sq. ft. CVS drugstore, coffee shop and full-service restaurant.

Total new units: 102



21. Campus Martius

Multi-use facilities on 9.2 acres in the heart of Central Business District to includes new office towers, apartments, specialty retail and theme restaurants, new landscaped park around historic Soldier's and Sailor's Monument at the Woodward/Monroe intersection. Overall the project consists of 2 million sq. ft. of office space, more than 500,000 sq. ft. of retail space and approximately 5,000 parking spaces.



Campus Martius development overview by block:

Compuware's new world headquarters anchors the development bringing 3,600 employees to Downtown Detroit in the spring of 2003.

Campus Martius Park: Located at the intersections of Michigan, Woodward, Monroe, and Cadillac, the two-acre public park serves as the centerpiece of the Campus Martius development. The park will feature tree- and shrub-lined sidewalks, lawns, benches, and lights. Park highlights also include concerts in the summer and ice-skating in the winter. The existing Soldier and Sailors Monument will be a focal point of the park.

Hudson Block: Located at the former site of the world's tallest department store Hudson Block buildings will feature mixed-use development including retail. Municipal Parking Department built a four-story, 1100 below-grade garage in 2003.

Kennedy Square Block: Envisioned above the Kennedy Square garage is a 15-story, signature Class A office building with 300,000 gross sq. ft. of building area.

The Monroe Block is a 2.1 acre site, envisioned to contain mixed-use development and retail.



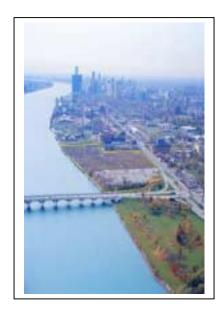
22. Book-Cadillac

Built in 1924, this 32-story, 675,000 sq. ft. building is prime for redevelopment. Project plans include: 450 hotel rooms, 55 luxury condos, meeting and public spaces.



23. Uniroyal

The City of Detroit solicited and received Request for Qualifications (RFQ) for the potential redevelopment of this 43-acre site. The redevelopment project is contemplated within the context of the development planning that is occurring within the 353-acre, 3-mile long East Riverfront Redevelopment District.



Other Grow Detroit Highlights

Arvin-Meritor

Arvin-Meritor, a tier-one automotive supplier, opened its new light vehicle manufacturing services headquarters and research facility in June 2004. The new headquarters building is adjacent to a recently completed 250,000 sq. ft. manufacturing facility. This new development spurred the creation of 500 new jobs. Of these, the majority of the manufacturing jobs have been filled by local residents.

Total Development Cost: \$45 Million +



I –94 Industrial Park

The City of Detroit is acquiring approximately 140 acres for a Certified Industrial Park. It has assembled 65 acres of contiguous parcels and recently sold 28 acres for the development of a 300,000 sq. ft. facility leased by two suppliers to DaimlerChrysler (TDS Automotive and Excel). Total investment is approximately \$27 million and has created more than 275 jobs.



Marathon Refinery

Marathon is currently making an investment of \$300 million in new capital projects to its Detroit facility. This refinery is the last in the State, and the City worked cooperatively with the State to secure this investment.